



DIFP

Department of Insurance,
Financial Institutions &
Professional Registration

JOB OPENING

TITLE: FINANCIAL ANALYST/EXAMINER I/II/III

LOCATION: Financial Exam Section
Division of Insurance Company Regulation
Kansas City, MO

SALARY RANGE: Commensurate with Education and Experience \$40,000 - \$71,000

CLOSING DATE: Applications must be postmarked by March 31, 2011

DEFINITION

This is intermediate through advanced level analysis, accounting and auditing work (based on position level) in the Department of Insurance, Financial Institutions and Professional Registration evaluating complex transactions and the financial condition of Missouri domestic insurers to determine solvency and statutory compliance.

This position participates in all phases of the financial analysis and examination of Missouri domestic and foreign insurers to determine solvency and statutory compliance. Work includes evaluating insurers' financial operations, management practices, and recorded assets, liabilities, surplus and capital for compliance with statutes, rules, and regulations. In addition, an employee in this position assists in interviewing executive-level management, evaluating risks, identifying areas requiring additional monitoring, and evaluating the financial viability of insurers under review.

The employee is expected to work independently in carrying out assigned tasks with little or no supervision. Work is reviewed at completion by the Audit Manager or other designated administrative superior.

EXAMPLES OF WORK

(Duties and responsibilities may be added, changed or deleted at any time at the discretion of management, formally or informally, either verbally or in writing.)

Participates in all phases of the analysis and examination of domestic and foreign insurers. Reviews the general operations of insurers on a past, current, and forward-looking basis to include corporate governance, internal controls, pensions systems, asset ownership and valuation, liability adequacy, contracts and agreements, activities of holding companies, and subsidiaries. Determines compliance with applicable laws and regulations as well as statutory accounting principles. Evaluates the appropriateness and arms-length nature of insurers' transactions and agreements with affiliates. Develops and analyzes ratios and other indicators of the financial status of companies. Interviews and holds conferences with company officials regarding company operations and the findings of analyses and examinations. Adequately documents reviews and findings electronically using DIFP provided software. Prepares or assists in the preparation of written analysis and/or examination reports.

EXAMPLES OF REQUIRED KNOWLEDGE, SKILLS AND ABILITIES

Working knowledge of the following: accounting and auditing theory, principles, methods and procedures applicable to the insurance industry; legal and departmental regulations affecting operations of insurance companies or holding companies; the structure and operations of insurance companies; state statutes and regulations; the National Association of Insurance Commissioners guidelines pertaining to operations of insurance companies. Ability to: use a personal computer and department supported software in the financial analysis and examination of insurance companies; comprehend and apply rules and statutes to detect and determine non-compliance, violations and deviations from state insurance laws, regulations and department procedures.; determine adequacy of financial systems and the solvency of insurance companies; analyze policies and claims practices; present clear and concise reports of findings and prepare accurate written reports. Information systems education/experience a plus. Working knowledge of ACL and TeamMate a plus.

EXPERIENCE AND TRAINING QUALIFICATIONS: (The following statements represent the minimum experience and training standards preferred. Equivalent substitution will be permitted in case of deficiencies in either experience or education.)

Financial Analyst/Examiner I

Two years of professional experience in public auditing/accounting work or private analysis, accounting or auditing work; and graduation from a four-year college or university with specialization (18 semester hours) in accounting and auditing. Graduate work in the referenced area may be substituted on a year-for-year basis for the general experience.

Financial Analyst/Examiner II

Two years as Financial Analyst/Examiner I in the Missouri Department of Insurance, Financial Institutions and Professional Registration or equivalent financial examination experience in another state insurance department.

OR

Four years of professional experience in public auditing/accounting work or private analysis, accounting or auditing work; and graduation from a four-year college or university with specialization (18 semester hours) in accounting and auditing. Possession of a Certified Public Accountant certificate with live permit may be substituted for up to two years of the general experience. Graduate work in the referenced area may be substituted on a year-for-year basis up to two years for the general experience.

Financial Analyst/Examiner III

Three years as Financial Analyst/Examiner I and II combined in the Missouri Department of Insurance, Financial Institutions and Professional Registration or equivalent financial examination experience in another state insurance department.

OR

Six years of professional experience in public auditing/accounting work or private analysis, accounting or auditing work; and graduation from a four-year college or university with specialization (18 semester hours) in accounting and auditing. Possession of a Certified Public Accountant certificate with live permit may be substituted for up to two years of the general experience. Graduate work in the referenced area may be substituted on a year-for-year basis up to two years for the general experience.

NECESSARY SPECIAL REQUIREMENTS:

1. Successful completion within six months of employment of the following brokers licensing examinations: (1) Life; (2) Accident and Health; (3) Fire and Allied Lines; and (4) General Casualty.
2. Attainment within the first two years of employment of the Associated Financial Examiner designation.
3. Attainment within the first three years of employment of the Certified Financial Examiner designation.
4. Employee must be domiciled in the location noted in the job posting.

SEND COMPLETED APPLICATION AND TRANSCRIPT TO:

DIFP - Human Resources

Attn: Financial Analyst/Examiner I/II/III

P.O. Box 690

Jefferson City, MO 65102

EOE: F/M/V/D